

April 21, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2025

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on Saturday, April 19, 2025 at 12:00 noon through video conferencing have considered and approved the un-audited financial results for the period ended March 31, 2025 and recommended the following:

Cash Dividend – NIL
Bonus Shares – NIL
Right Shares – NIL
Any other entitlement – NIL
Any Other Price Sensitive Information: NIL

The financial statements of the Company for the period ended March 31, 2025 are attached herewith.

The Quarterly Report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within 30 days of close of third quarter.

Yours Sincerely

For and on behalf of Ghandhara Industries Limited



Talha Ahmed Zaidi
Company Secretary

CC:

Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue,
Blue Area,
Islamabad.

GHANDHARA INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

ASSETS

NON-CURRENT ASSETS

Property, plant and equipment
Intangible assets
Long term loans
Long term deposits
Deferred taxation

	Unaudited March 31, 2025	Audited June 30, 2024
Note	------(Rupees in '000)-----	
5	6,438,233	6,053,295
	414	1,008
	1,707	1,822
	33,448	30,840
	111,315	(24,539)
	<u>6,585,117</u>	<u>6,062,426</u>

CURRENT ASSETS

Stores
Stock-in-trade
Trade debts
Loans and advances
Trade deposits and prepayments
Other receivables
Accrued mark-up
Sales tax refundable / adjustable
Taxation - payments less provision
Short term Investment
Cash and bank balances

6	43,694	48,755
	9,066,701	5,807,572
	764,743	647,175
	227,682	130,793
	1,757,969	1,636,623
	1,398	-
	2,222	2,756
	107,373	202,253
	211,191	1,171,710
	3,722,999	-
	101,081	2,322,447
	<u>16,007,053</u>	<u>11,970,084</u>
	<u>22,592,170</u>	<u>18,032,510</u>

TOTAL ASSETS

EQUITY AND LIABILITIES

SHARE CAPITAL AND RESERVES

Authorized capital
100,000,000 (June 30, 2024: 100,000,000)
ordinary shares of Rs.10 each

<u>1,000,000</u>	<u>1,000,000</u>
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Issued, subscribed and paid-up capital
42,608,844 (June 30, 2024: 42,608,844)
ordinary shares of Rs.10 each

426,088	426,088
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Capital Reserves

Surplus on revaluation of fixed assets
Capital Reserves

5,323,771	5,336,112
1,500,000	1,500,000

Revenue Reserves

Unappropriated profit

4,667,040	1,722,052
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Total Equity

<u>11,916,899</u>	<u>8,984,252</u>
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NON-CURRENT LIABILITIES

Lease liabilities
Compensated absences
Deferred liabilities

75,353	78,828
27,686	27,728
20,766	27,643
<u>123,805</u>	<u>134,199</u>

CURRENT LIABILITIES

Trade and other payables
Unpaid dividends
Unclaimed dividends
Current maturity of lease liabilities
Accrued mark-up/ interest
Short term borrowings

8	10,418,564	7,388,889
	78,959	78,959
	21,323	21,332
	26,813	27,248
	5,807	51,473
	-	1,346,158
	<u>10,551,466</u>	<u>8,914,059</u>

CONTINGENCIES AND COMMITMENTS

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TOTAL EQUITY AND LIABILITIES

<u>22,592,170</u>	<u>18,032,510</u>
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Chief Financial Officer

GHANDHARA INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2025 - UNAUDITED

		For the Quarter ended		For the period ended	
		March 31,		March 31,	
		2025	2024	2025	2024
	Note	(Rupees in '000)			
			Re-stated		Re-stated
Sales - net		10,309,506	4,801,340	21,884,745	9,809,175
Cost of sales	10	(7,592,079)	(3,895,868)	(16,670,117)	(8,089,766)
Gross profit		2,717,427	905,472	5,214,628	1,719,409
Distribution expenses		(335,653)	(222,896)	(926,604)	(589,419)
Administrative expenses		(144,250)	(83,649)	(353,390)	(270,242)
Other expenses		(164,705)	(34,208)	(265,987)	(104,046)
Other income		79,243	77,818	326,254	191,724
Profit from operations		2,152,062	642,537	3,994,901	947,426
Finance cost		(8,353)	(134,857)	(57,623)	(434,691)
Profit before income taxation, revenue and final taxes		2,143,709	507,680	3,937,278	512,735
Final taxes		-	(709)	-	(709)
Minimum tax differential		-	(41,685)	-	(119,389)
Profit before income taxation		2,143,709	465,286	3,937,278	392,637
Taxation		(508,217)	(59,562)	(1,004,631)	(89,775)
Profit after taxation		1,635,492	405,724	2,932,647	302,862
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Re-measurement of staff retirement benefit obligation		-	-	-	-
Impact of deferred tax		-	-	-	-
Other comprehensive income for the period - net of tax		-	-	-	-
Total comprehensive income		1,635,492	405,724	2,932,647	302,862
Earnings per share - basic and diluted (Rupees)		38.38	9.52	68.83	7.11


Chief Financial Officer

GHANDHARA INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2025 - UNAUDITED

		March 31,	
	Note	2025	2024
		----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (used in) operations	11	3,509,517	1,818,625
Gratuity paid		(27,500)	(44,912)
Compensated absences paid		(17,732)	(273)
Finance cost paid		(91,693)	(536,500)
Income tax refunded / (paid) - net		(179,966)	(203,560)
Long term loans - net		115	(4,697)
Long term deposits - net		(2,608)	(1,645)
Net cash generated from / (used in) operating activities		3,190,133	1,027,038
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(483,191)	(94,803)
Sale proceeds from disposal of operating fixed assets		5,613	12,621
Payments for investments		(3,722,999)	-
Interest received		150,751	127,679
Net cash generated from / (used in) investing activities		(4,049,826)	45,497
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(9)	(3)
Lease liabilities - net		(15,506)	(8,215)
Net cash used in financing activities		(15,515)	(8,218)
Net increase / (decrease) in cash and cash equivalents		(875,208)	1,064,317
Cash and cash equivalents - at beginning of the period		976,289	(2,857,749)
Cash and cash equivalents - at end of the period	12	101,081	(1,793,432)



Chief Financial Officer

GHANDHARA INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2025 - UNAUDITED

	Share Capital	Revenue reserve	Capital Reserve		Total Equity
	Issued subscribed and paid-up capital	Unappropriated profit	Capital Reserve	Revaluation Surplus on property, plant and equipment	Total
	(Rupees in '000)				
Balance as at July 1, 2023 (Audited)	426,088	2,443,481	-	5,352,566	8,222,135
Transaction with owners recognised directly in equity					
Reclassification of reserves		(1,500,000)	1,500,000		
Total comprehensive income for the period ended March 31, 2024					
Profit for the period	-	302,862	-	-	302,862
Other comprehensive Income	-	-	-	-	-
Surplus on revaluation of fixed assets realised during the period (net of deferred taxation) on account of incremental depreciation	-	13,873	-	(13,873)	-
Balance as at March 31, 2024 (Un-audited)	426,088	1,260,216	1,500,000	5,338,693	8,524,997
Balance as at July 1, 2024 (Audited)	426,088	1,722,052	1,500,000	5,336,112	8,984,252
Transaction with owners recognised directly in equity					
Total comprehensive income for the period ended March 31, 2025					
Profit for the period	-	2,932,647	-	-	2,932,647
Other comprehensive Income	-	-	-	-	-
Surplus on revaluation of fixed assets realised during the period (net of deferred taxation) on account of incremental depreciation	-	12,341	-	(12,341)	-
Balance as at March 31, 2025 (Un-audited)	426,088	4,667,040	1,500,000	5,323,771	11,916,899



Chief Financial Officer